

FISCAL NOTE

HB 2772 - SB 2824

February 23, 2006

SUMMARY OF BILL: Tolls the statute of limitations on filing or perfecting of security interests for 90 days after a bankruptcy stay is lifted.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

Assumptions:

- There may be additional filings of liens and civil actions to enforce the liens that would otherwise be prohibited by the expiration of the statute of limitations.
- State trial courts and appellate courts can absorb any additional cost within existing judicial resources.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director